

STATEMENT FROM UAW VICE PRESIDENT JOE ASHTON ON GM 2011 PROFIT SHARING

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Body

The following information was released by the United Auto Workers (UAW):

General Motors Corp. (GM) announced today that workers will receive approximately \$7,000 in profit-sharing based on results of 2011 earnings. I am pleased with GM's 2011 results and know that the dedication and hard work of UAW members at GM has contributed to GM's 2011 results. Their efforts helped make GM a stronger company, which is benefitting customers, employees, communities and the many others who depend on the success of this auto company.

Over the course of the year, GM announced facility investments in the United States totaling more than \$3.6 billion and more than 9,500 jobs created or retained. Nobody is more invested in the success of this company than its workers. UAW members at GM went into negotiations this fall with a strategy to make the company successful and to share in its success. And that strategy paid off.

These results also prove that President Obama made the right decision to stand with American workers and the domestic auto industry at a time when it was a difficult and unpopular decision. Today, the domestic auto industry is adding jobs, and Michigan is recovering from the recession at the second-fastest pace in the United States. Importantly, America is once again a technological leader, emerging stronger and better able to compete.

Without the President's bold action, the American auto industry would have collapsed. This city, this state and this country would be a very different place without the 1.4 million jobs that the auto industry supports. Those are good-paying American jobs that put food on the table, pay bills, buy homes and ensure that the American dream is kept alive.

The UAW played a key role in GM's comeback story and the game has really just begun. Through collective teamwork and continuous improvement, we will strengthen our position in the industry and help ensure the company's long-term success.

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